

MADISON MARKET *Update*

QUICK STATS:

- AVERAGE active listings for January is 13,760 (1985-2017)
- Record-high January was 2008 with 24,550 listings and 2018 represents a new record-low with 3,869 listings (attached + detached)
- The 20-year average change in active listings from December to January is 1.81% decrease. 2018 represents an increase of 0.39%.

DMAR EXPERT OPINION:

"2018 is off to another fast start with surging home prices and low inventory picking up where 2017 left off. Inventory posted a new low for any January and these lows will not change until new listings significantly outpace under contracts. In January, homes under contract were almost the same number as new listings. This means that as fast as listings come on the market, they are placed under contract. Properties priced below \$350,000 remain hyper-competitive with multiple offers being the expectation. Finally, when looking at the numbers, try to look for outside factors that may influence the movement of those figures. We are experiencing a mild winter, and this should increase buyer and seller activity."

– Steve Danyliw, Chairman of the DMAR Market Trends Committee

RESIDENTIAL - Single Family + Condo (at month end - January)



	Jan 2018	Prior Month	Year Ago
RESIDENTIAL (Single Family + Condo)			
Active Listings at Month End	3,869	3,854	3,989
New Listings	4,182	2,356	3,810
Current Days on Market - average	52	49	45
SOLD	2,736	4,290	3,236
AVERAGE SOLD PRICE	\$449,429	\$442,527	\$401,860
MEDIAN SOLD PRICE	\$385,203	\$385,000	\$349,955
SALES VOLUME	\$1,229,637,744	\$1,898,440,830	\$1,300,418,960
CLOSE PRICE / LIST PRICE	99.39%	99.12%	99.27%



SINGLE FAMILY Detached Single Family

Active Listings:	2,824
New Listings:	2,916
Under Contract:	2,840
Days on Market:	44
Sold:	1,903
Avg Sold Price:	\$490,932
Med Sold Price:	\$416,000
Sales Volume:	\$934,243,596
Close Price/List Price:	99.27%

CONDOMINIUM Attached Single Family

Active Listings:	1,045
New Listings:	1,266
Under Contract:	1,245
Days on Market:	70
Sold:	833
Avg Sold Price:	\$354,613
Med Sold Price:	\$285,000
Sales Volume:	\$295,392,629
Close Price/List Price:	99.65%



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